

Grantee: State of Indiana - IHCDA

Grant: B-08-DN-18-0001

April 1, 2009 thru June 30, 2009 Performance Report

Grant Number:

B-08-DN-18-0001

Obligation Date:**Grantee Name:**

State of Indiana - IHCD

Award Date:**Grant Amount:**

\$83,757,048.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Original - In Progress

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

Since 1999, the foreclosure rate in Indiana has exceeded the national rate. From 2000-2007 Indianas foreclosure rate ranked first or second in the country. Consequently,foreclosures are a persistent problem in Indiana unlike the recent phenomenon in coastal markets where the housing bubble burst in response to declining home values.

Recovery Needs:

In determining the areas of greatest need, the Indiana Housing and Community Development Authority (IHCD) has identified two primary markets: 1) Revitalization Markets; and 2) Stabilization Markets. Both require unique approaches to mitigating or reversing the negative impacts of foreclosures and abandoned housing.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$67,667,026.03
Total CDBG Program Funds Budgeted	N/A	\$67,667,026.03
Program Funds Drawdown	\$68,000.00	\$68,000.00
Obligated CDBG DR Funds	\$33,700,000.00	\$33,700,000.00
Expended CDBG DR Funds	\$81,733.00	\$81,733.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$100.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$12,563,557.20	\$0.00
Limit on Admin/Planning	\$8,375,704.80	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The award agreements for CNR will be going out to the recipients the week of July 13, 2009.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00
BCKT, Bucket Project	\$0.00	\$0.00	\$0.00	\$0.00
NSP Administration, State NSP Administration	\$6,675,140.00	\$0.00	\$6,675,140.00	\$0.00
NSP Project Administration, NSP Project Administration	\$0.00	\$0.00	\$0.00	\$0.00
NSP-MSP, Market Stabilization Fund	\$33,700,000.00	\$68,000.00	\$33,700,000.00	\$68,000.00
NSP001, Local Administration	\$0.00	\$0.00	\$0.00	\$0.00
NSP002, Funding Mechanisms	\$0.00	\$0.00	\$0.00	\$0.00
NSP003, Acquisition/Rehabilitation	\$0.00	\$0.00	\$0.00	\$0.00
NSP004, Land Banks	\$0.00	\$0.00	\$0.00	\$0.00
NSP005, Demolition	\$0.00	\$0.00	\$0.00	\$0.00
NSP006, Redevelopment/New Construction	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: MSP-001 - 120%
Activity Title: Financing Mechanisms

Activity Category:

Homeownership assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

NSP-MSP

Project Title:

Market Stabilization Fund

Projected Start Date:

03/19/2009

Projected End Date:

03/18/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Indiana Housing and Community Development Authority

Overall	Apr 1 thru Jun 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$28,700,000.00
Total CDBG Program Funds Budgeted	N/A	\$28,700,000.00
Program Funds Drawdown	\$38,000.00	\$38,000.00
Obligated CDBG DR Funds	\$28,700,000.00	\$28,700,000.00
Expended CDBG DR Funds	\$51,733.00	\$51,733.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The State anticipates a substantial share of funds to be directed into this activity, specifically for homeownership. The properties financed will be made available to income-eligible buyers. These properties will be made available at a discount that meets or exceeds NSP guidelines.

Location Description:

Areas of greatest need.

Activity Progress Narrative:

4 households have benefitted.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	4	4	0/800	4/1200	4/2000

Activity Locations

Address	City	State	Zip
234 Ironwood Drive	Elkhart	NA	46516
231 Homewood Avenue	Elkhart	NA	46516
102 Lake Drive North	Brownsburg	NA	46112
5960 Sycamore Forge Drive	Indianapolis	NA	46254

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources
No Other Funding Sources Found
Total Other Funding Sources

Amount

Grantee Activity Number: MSP-002 - 120%
Activity Title: Acquisition and Rehabilitation

Activity Category:

Homeownership assistance to low- and moderate-income

Project Number:

NSP-MSP

Projected Start Date:

03/19/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Market Stabilization Fund

Projected End Date:

03/18/2013

Responsible Organization:

Indiana Housing and Community Development Authority

Overall	Apr 1 thru Jun 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$5,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$5,000,000.00
Program Funds Drawdown	\$30,000.00	\$30,000.00
Obligated CDBG DR Funds	\$5,000,000.00	\$5,000,000.00
Expended CDBG DR Funds	\$30,000.00	\$30,000.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The State anticipates a substantial share of funds to be directed into this activity, specifically for homeownership. The properties financed will be made available to income-eligible buyers. These properties will be made available at a discount that meets or exceeds NSP guidelines

Location Description:

Areas of greatest need.

Activity Progress Narrative:

2 households have benefitted.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	2	2	0/130	2/50	2/280

Activity Locations

Address	City	State	Zip
1217 Stanstone Drive	Jeffersonville	NA	47130
1116 Stonelily Drive	Jeffersonville	NA	47130

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	
